IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Writ Petition No. 319 of 1992

The Poddar Mills Limited & Anr. .. Petitioners
V/s.
Union of India & Ors. .. Respondents

Mr. J.P. Sen with Mr. Harish Kerzarkar i/b. M/s. Mehta & Girdharlal for the Petitioners.
Mr. Sureshkumar for the Respondent No. 1.

CORAM : S. RADHAKRISHNAN &
S.A. BOBDE, JJ.
DATED : 09.08.2004

P.C.:-

1. Perused the earlier order of this Court of 6.4.1992. From the said order, it is clear that the Petitioner had made a statement in this Court that they have a property at Jaipur and that they would be selling that property in compliance of order dated 5.12.1991 in Notice of Motion No. 2145 of 1998 in Civil Suit No. 3307 of 1986.

2. The learned counsel for the Petitioner brought to our notice the Affidavit dated 6.11.2001, wherein it is made clear that the Petitioners were able to sell the said property at Jaipur and out of the funds received from the said sale, all the monies due and payable to the depositors under the Fixed Deposit Scheme have already been paid off. In these circumstances, nothing further survives in the present Petition. However, it is made clear that the Company Law Board shall not take any further steps pursuant to the order dated 6.11.1990 in view of payment having been made to all the persons

who had deposited the money under the Fixed Deposit Scheme. Rule is made absolute in the above terms.

(S. RADHAKRISHNAN, J.)

(S.A. BOBDE, J.)